

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:

ATHENEX INC., et al.,

Debtors.¹

Chapter 11

Case No. 23-90295 (DRJ)

(Jointly Administered)

Re Docket No. 169 & 198

**NOTICE OF WINNING BIDDER FOR THE SALE OF
THE DEBTORS' ORASCOVERY ASSETS AND PROPOSED FORM OF SALE ORDER**

PLEASE TAKE NOTICE that on May 14, 2023, the Debtors filed their *Debtors' Emergency Motion for (I) Entry of an Order Approving (A) Bid Procedures; (B) the Form and Manner of Notice; (C) the Procedures for Determining Cure Amounts for Executory Contracts and Unexpired Leases; and (II) Entry of an Order Approving (A) the Sale of Substantially All of the Debtors' Assets Free and Clear of All Liens, Claims, Encumbrances and Interests; and (B) the Assumption and Assignment of Certain Contracts and Unexpired Leases* [Docket No. 17] (the "Bid Procedures & Sale Motion").

PLEASE TAKE NOTICE that on May 22, 2023, the Court entered the *Order Approving (A) Bid Procedures; (B) the Form and Manner of Notice; (C) the Procedures for Determining Cure Amounts for Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. 113] (as may be amended, modified or supplemented, the "Bid Procedures Order"), approving the Bid Procedures² and authorizing, among other things, the Debtors to designate one or more Stalking Horse Bidders in regard to a sale of the Debtors' Assets and seek approval of Bid Protections establish the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, and scheduling the Auction and Sale Hearing.

PLEASE TAKE FURTHER NOTICE that on May 24, 2023, the Debtors filed the *Notice of (I) the Terms and Conditions of the Transaction; (II) Deadline for Filing Objections to the Transaction; (III) Date of Sale Hearing; and (IV) Date of Auction* [Docket No. 123] (the "Sale Hearing Notice"), scheduling a hearing on June 21, 2023 at 2:00 p.m. (prevailing Central Time) (the "Sale Hearing") to approve the sale of assets pursuant to the Bid Procedures and Sale Motion.

PLEASE TAKE FURTHER NOTICE that on June 7, 2023, the Court entered the *Order Approving Orascovery Stalking Horse Bidder and Payment of Bid Protections Under Order Approving (A) Bid Procedures; (B) the Form and Manner of Notice; (C) the Procedures for Determining Cure Amounts for Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. 198] (the "Stalking Horse Order"), granting the Debtors' motion [Docket

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/athenex>. The location of Athenex, Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 1001 Main Street, Suite 600, Buffalo, NY 14203.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order or, as applicable, the Bid Procedures attached thereto as Exhibit A.

No. 169] (the “Orascovery Stalking Horse Motion”) and designating C-MER Specialty Group Limited or its designee (“C-MER”) as the Stalking Horse Bidder with respect to the Purchased Assets (the “Orascovery Assets”) as defined in the Stalking Horse Purchase Agreement attached as an exhibit to the Orascovery Stalking Horse Motion between certain of the Debtors and C-MER.

PLEASE TAKE FURTHER NOTICE that no Qualified Bids for the Orascovery Assets other than C-MER’s Qualified Bid were received by the Debtors and thus no Auction will be held with respect to the Orascovery Assets, and the Debtors have declared C-MER or its designee the Successful Bidder for the Debtors’ Orascovery Assets.

PLEASE TAKE FURTHER NOTICE that attached hereto as Exhibit A is the proposed order approving the Orascovery Stalking Horse Motion (the “Proposed Order”) that the Debtors will seek approval of at the Sale Hearing on June 21, 2023 at 2:00 p.m. (prevailing Central Time).

Dated: June 20, 2023

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Michael D. Warner

Michael D. Warner (SBT 00792304)
Maxim B. Litvak (SBT 24002482)
Benjamin L. Wallen (SBT 24102623)
440 Louisiana Street, Suite 900
Houston, TX 77002
Telephone: (713) 691-9385
Facsimile: (713) 691-9407
mwarner@pszjlaw.com
mlitvak@pszjlaw.com
bwallen@pszjlaw.com

-and-

Richard M. Pachulski (admitted *pro hac vice*)
Debra I. Grassgreen (admitted *pro hac vice*)
Shirley S. Cho (admitted *pro hac vice*)
10100 Santa Monica Blvd., 13th Floor
Los Angeles, CA 90067
Telephone: (310) 277-6910
Facsimile: (310) 201-0760
rpachulski@pszjlaw.com
dgrassgreen@pszjlaw.com
scho@pszjlaw.com

Proposed Counsel to the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I hereby certify that on June 20, 2023, a true and correct copy of the above and foregoing has been served on all parties that are registered to receive electronic transmission through this Court's CM/ECF filing system in these cases.

/s/ Michael D. Warner

Michael D. Warner